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January 23, 2017

BY ECF

The Honorable Judge Lewis A. Kaplan
U.S. District Court for the Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Courtroom 21B
New York, New York 10007

Re: Wilhelm, et al. v. Beasley, et al., No. 15 CV 04029 (LAK)

Dear Judge Kaplan:

We represent Defendants in the above-captioned matter, and write on behalf of all parties to jointly request an extension of the January 31, 2017 deadline to move for reinstatement of this action, as set forth in the enclosed Order, dated May 19, 2016 (the “May 2016 Order”).

As the Court may recall, this case involves a dispute among certain Trustees of the National Retirement Fund (the “NRF”), a Taft-Hartley fund. The May 2016 Order dismissed this action without prejudice and provided that the parties may move, by January 31, 2017, to reinstate the action, in its entirety, or the action would be dismissed with prejudice. The Court entered the May 2016 Order at the parties’ request to provide the parties an opportunity to try to resolve this action before significant discovery proceedings commenced. Since then, the parties have made substantial progress and plan to execute an agreement within the next few weeks that, if approved by federal authorities, will resolve this action.

The resolution of the parties’ dispute (and this action) involves, *inter alia*, an agreement (the “Spin-Off Agreement”) to spin off certain assets and liabilities of the Legacy Plan of the National Retirement Fund, a multiemployer plan sponsored by the NRF through its Trustees, to a newly created multiemployer plan (the “Spin-Off”). After entering into the Spin-Off Agreement, but before the Spin-Off takes effect, the parties are required to submit a request to the Pension Benefit Guaranty Corporation (the “PBGC”), a federal agency charged with the protection of retirement benefits for U.S. workers and retirees, for a determination that the Spin-Off complies with Section 4231 of ERISA, 29 U.S.C. § 1411. *See* 29 C.F.R. § 4231.9. The statute does not provide a deadline for the PBGC to make this determination. Thus, while the

parties expect to agree on terms of resolution very soon, the timing of the agreement's finalization is out of their hands.

Accordingly, the parties respectfully request that the Court extend the January 31, 2017 deadline to move for reinstatement by six months, to July 31, 2017. A Stipulation and [Proposed Order] setting forth that extension is enclosed. We ask that the Court note, however, that due to changes in the Administration, which could result in changes to the PBGC's leadership, it is reasonable to assume that the PBGC may not issue a determination on the Spin-Off by July 31, 2017, in which case the parties may request another extension to the deadline to move for reinstatement of this action.

The parties have conferred on their availability, and can make themselves available for a telephone conference with the Court on Friday, January 27th or Tuesday, January 31st, should Your Honor have any questions regarding this matter.

Respectfully submitted,
/s/ Ronald E. Richman

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Enclosures

cc: All counsel of record